HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kelowna CMA

Date Released: November 2017

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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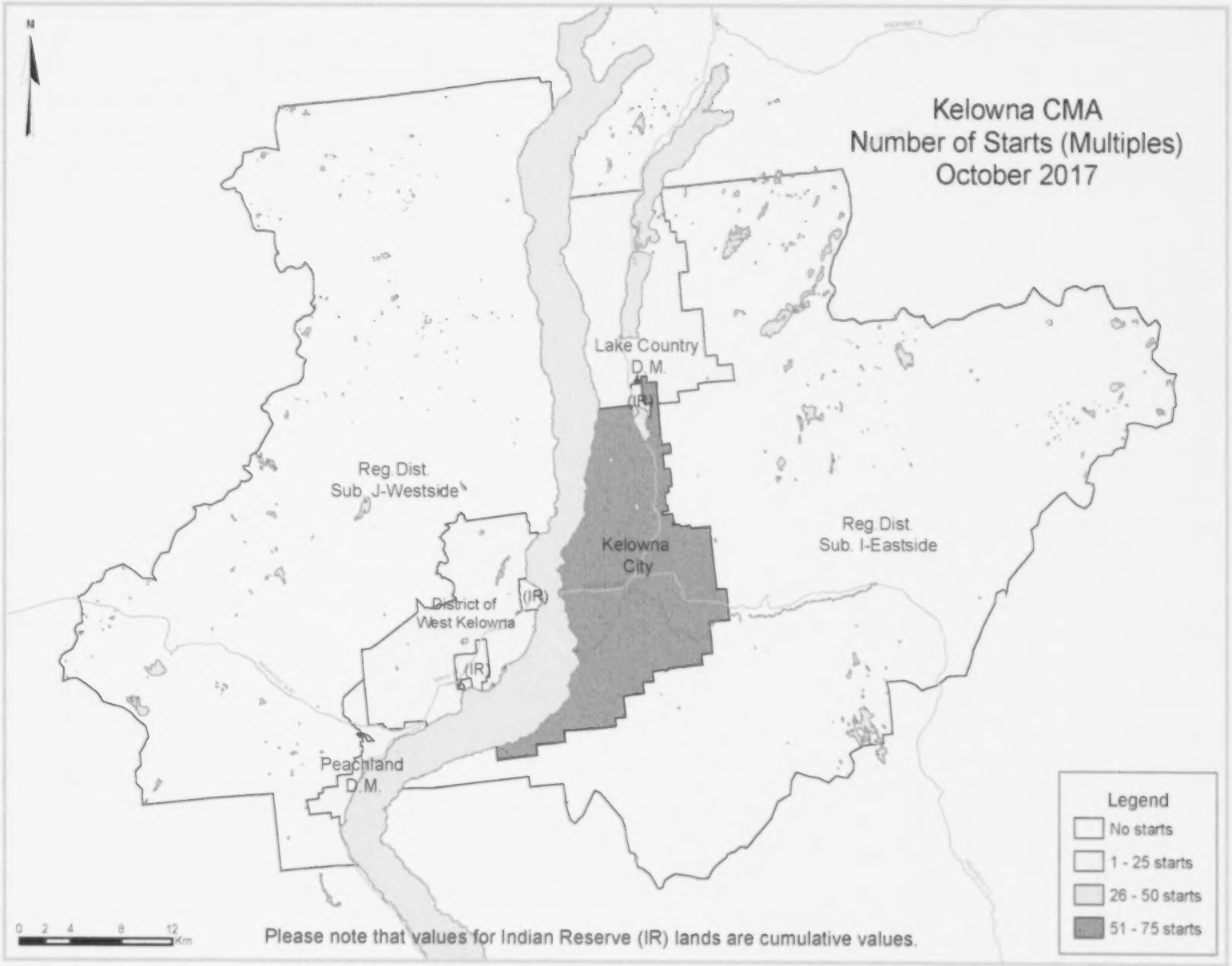
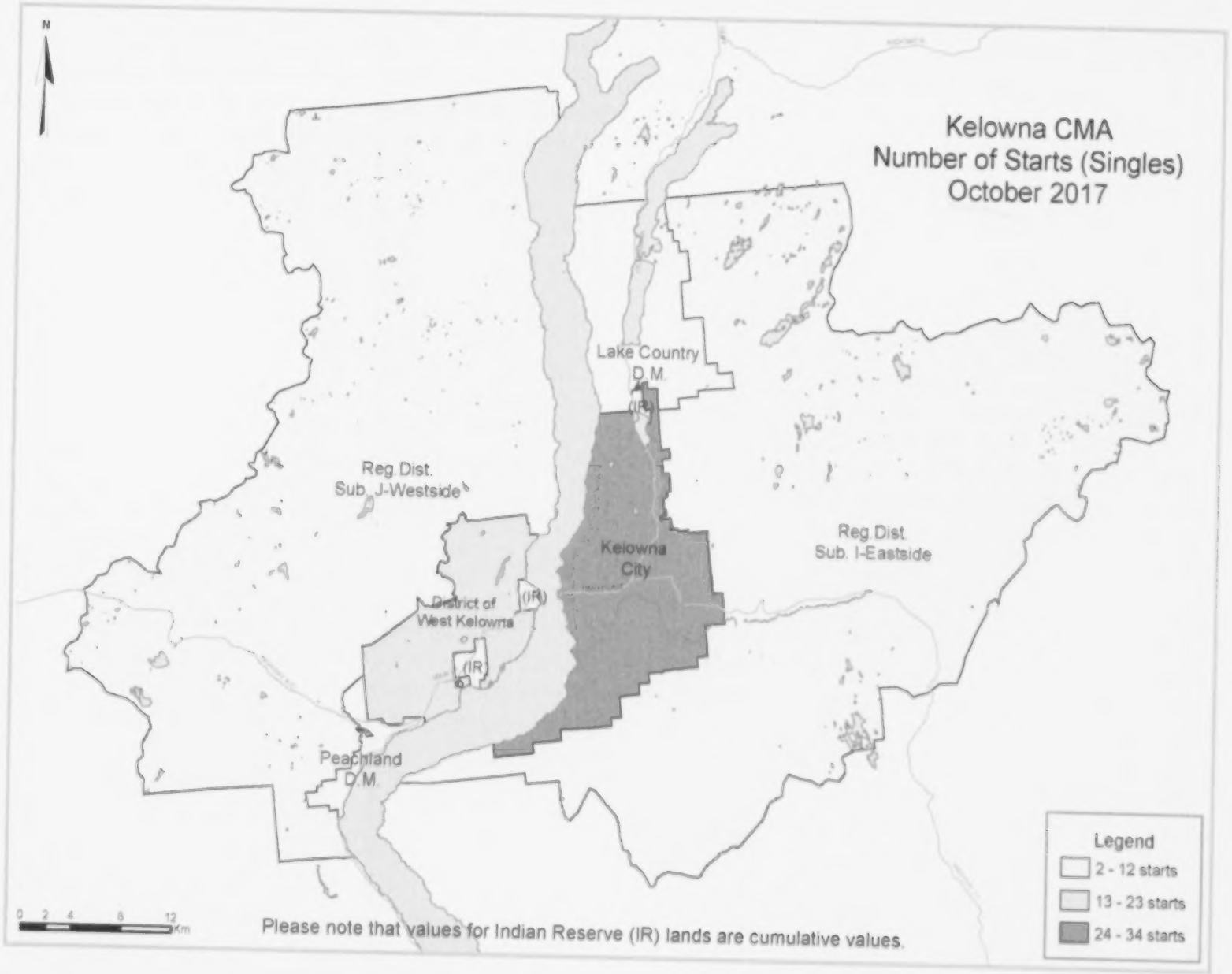
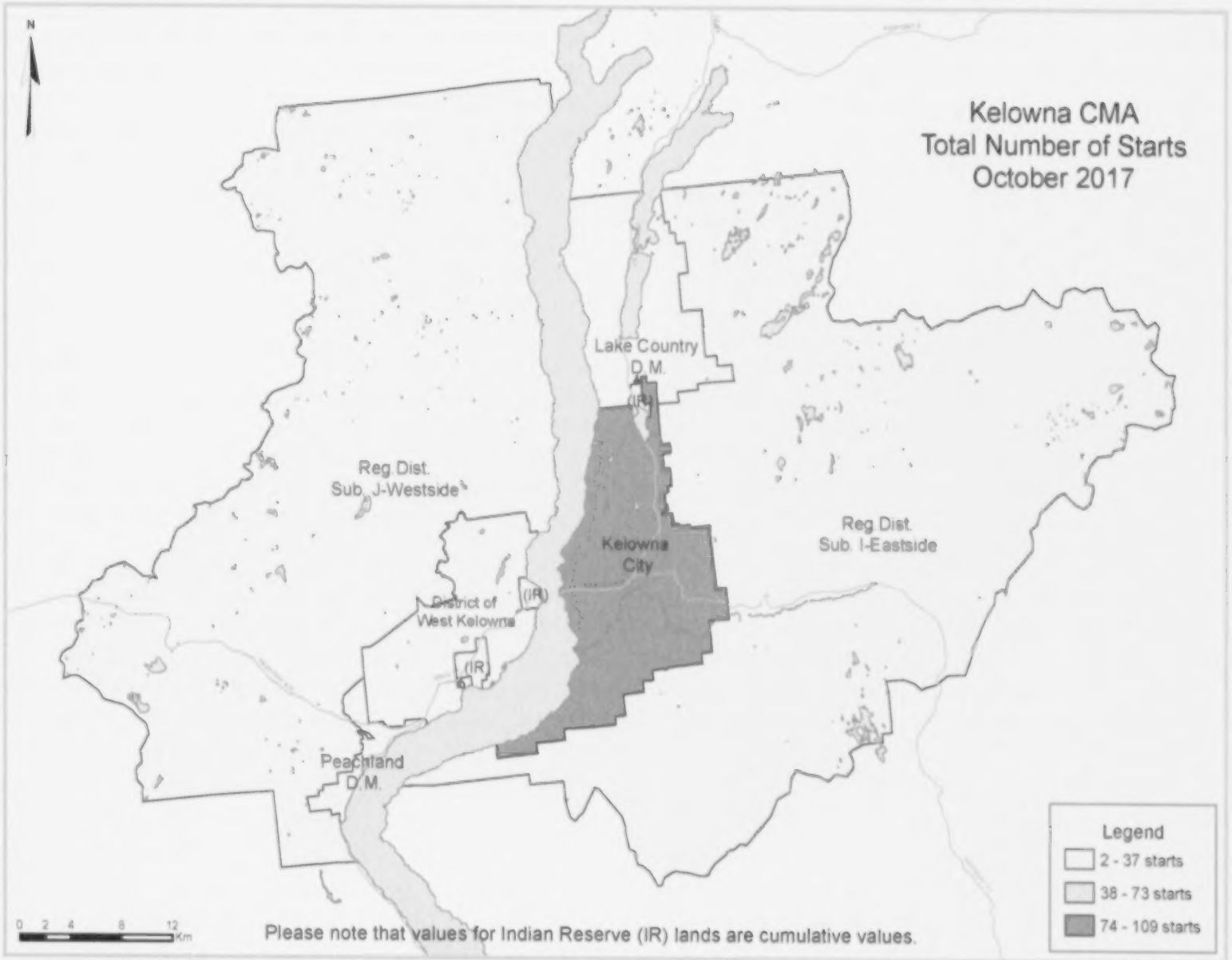
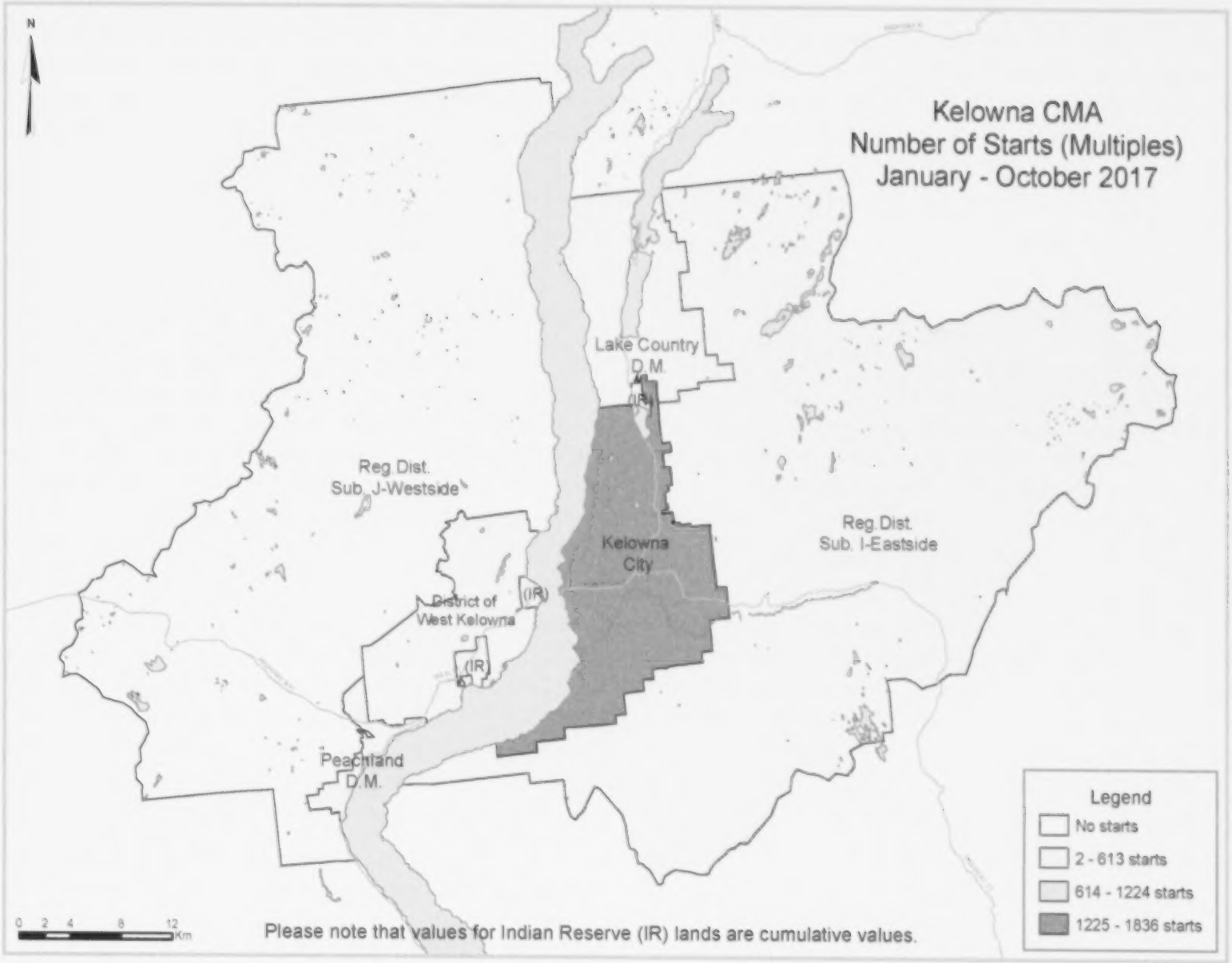
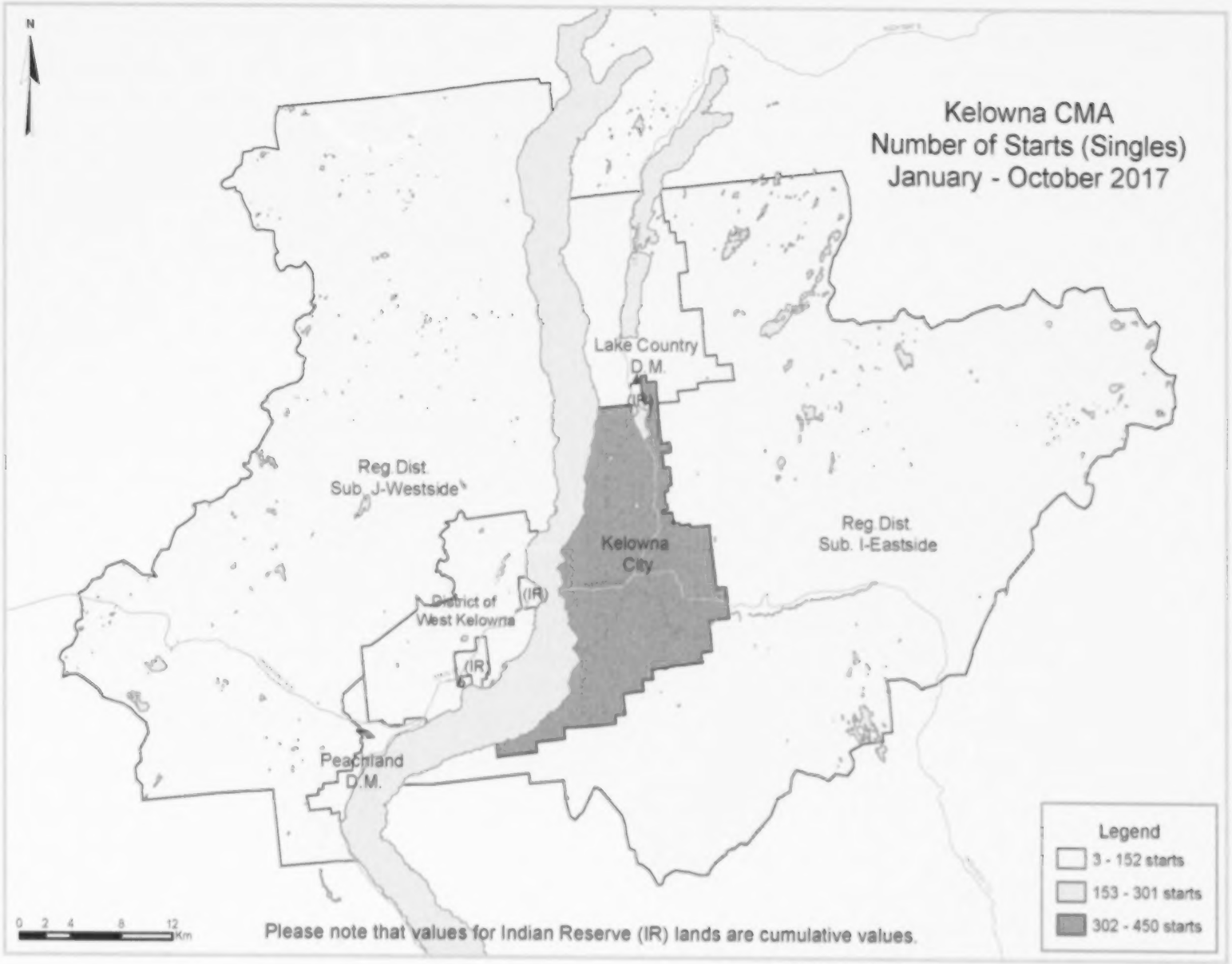
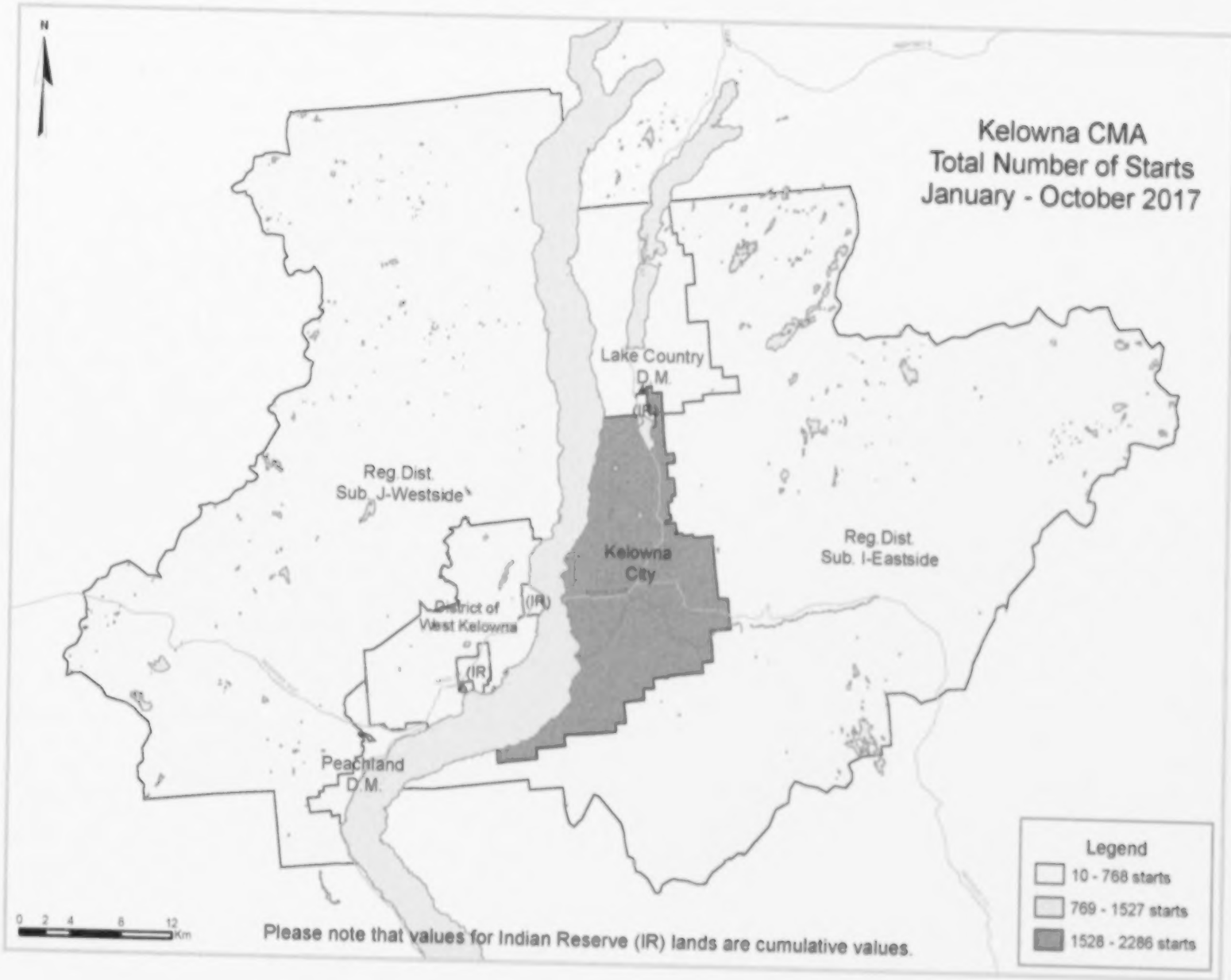

N
Kelowna CMA
Number of Starts (Multiples)
October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
1 - 25 starts
26 - 50 starts
51 - 75 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


N
Kelowna CMA
Number of Starts (Singles)
October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 12 starts
13 - 23 starts
24 - 34 starts


N
Kelowna CMA
Total Number of Starts
October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 37 starts
38 - 73 starts
74 - 109 starts


N
Kelowna CMA
Number of Starts (Multiples)
January - October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
2 - 613 starts
614 - 1224 starts
1225 - 1836 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


N
Kelowna CMA
Number of Starts (Singles)
January - October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
3 - 152 starts
153 - 301 starts
302 - 450 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


N
Kelowna CMA
Total Number of Starts
January - October 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
10 - 768 starts
769 - 1527 starts
1528 - 2286 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) October 2017		
Kelowna CMA[1]	September 2017	October 2017
Trend[2]	4,219	3,745
SAAR	4,973	1,948
	October 2016	October 2017
Actual		
October - Single-Detached	89	70
October - Multiples	115	101
October - Total	204	171
January to October - Single-Detached	611	751
January to October - Multiples	1,125	2,332
January to October - Total	1,736	3,083

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2017	66	4	0	0	43	44	4	10	171
October 2016	71	14	0	13	7	83	5	11	204
% Change	-7.0	-71.4	n/a	-100.0	**	-47.0	-20.0	-9.1	-16.2
Year-to-date 2017	707	56	15	12	242	338	52	1,661	3,083
Year-to-date 2016	534	74	0	45	262	324	32	465	1,736
% Change	32.4	-24.3	n/a	-73.3	-7.6	4.3	62.5	**	77.6
UNDER CONSTRUCTION									
October 2017	742	44	15	28	244	890	43	1,668	3,684
October 2016	498	70	5	45	275	420	25	301	1,639
% Change	49.0	-37.1	200.0	-15.6	-11.3	111.9	72.0	**	124.8
COMPLETIONS									
October 2017	70	14	5	3	27	0	5	43	167
October 2016	65	10	0	0	21	0	3	139	238
% Change	7.7	40.0	n/a	n/a	28.6	n/a	66.7	-69.1	-29.8
Year-to-date 2017	510	88	5	26	215	143	55	249	1,291
Year-to-date 2016	503	88	0	0	227	224	48	387	1,477
% Change	1.4	0.0	n/a	n/a	-5.3	-36.2	14.6	-35.7	-12.6
COMPLETED & NOT ABSORBED									
October 2017	75	6	0	2	14	0	n/a	n/a	97
October 2016	73	6	0	0	37	0	n/a	n/a	116
% Change	2.7	0.0	n/a	n/a	-62.2	n/a	n/a	n/a	-16.4
ABSORBED									
October 2017	58	14	5	3	20	0	n/a	n/a	100
October 2016	56	8	0	0	23	0	n/a	n/a	87
% Change	3.6	75.0	n/a	n/a	-13.0	n/a	n/a	n/a	14.9
Year-to-date 2017	493	88	5	25	239	143	n/a	n/a	993
Year-to-date 2016	514	96	0	0	231	235	n/a	n/a	1,076
% Change	-4.1	-8.3	n/a	n/a	3.5	-39.1	n/a	n/a	-7.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
October 2017	31	0	0	0	25	44	3	6	109
October 2016	41	4	0	5	0	83	4	6	143
Lake Country D.M.									
October 2017	10	0	0	0	12	0	0	3	25
October 2016	7	0	0	7	0	0	0	4	18
District of West Kelowna									
October 2017	13	2	0	0	0	0	1	0	16
October 2016	14	2	0	0	5	0	0	1	22
Peachland D.M.									
October 2017	2	0	0	0	0	0	0	1	3
October 2016	0	0	0	1	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
October 2017	2	0	0	0	0	0	0	0	2
October 2016	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
October 2017	2	0	0	0	0	0	0	0	2
October 2016	1	0	0	0	2	0	1	0	4
First Nations									
October 2017	6	2	0	0	6	0	0	0	14
October 2016	5	8	0	0	0	0	0	0	13
Kelowna CMA									
October 2017	66	4	0	0	43	44	4	10	171
October 2016	71	14	0	13	7	83	5	11	204

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
October 2017	437	16	5	14	144	857	37	1,307	2,817
October 2016	241	40	0	16	178	387	21	277	1,160
Lake Country D.M.									
October 2017	103	4	0	1	37	0	1	22	168
October 2016	91	4	0	7	15	0	3	17	137
District of West Kelowna									
October 2017	130	14	0	22	57	33	3	256	515
October 2016	97	6	0	21	47	33	0	7	211
Peachland D.M.									
October 2017	16	0	0	0	0	0	1	2	19
October 2016	17	2	0	1	4	0	0	0	24
Reg. Dist. Sub. J - Westside									
October 2017	30	0	0	1	0	0	0	0	31
October 2016	25	0	0	0	0	0	0	0	25
Reg. Dist. Sub. I - Eastside									
October 2017	5	2	0	0	0	0	1	1	9
October 2016	4	2	0	0	8	0	1	0	15
First Nations									
October 2017	21	8	10	0	6	0	0	80	125
October 2016	23	16	5	0	23	0	0	0	67
Kelowna CMA									
October 2017	742	44	15	38	244	890	43	1,668	3,684
October 2016	498	70	5	45	275	420	25	301	1,639

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
October 2017	34	4	0	2	14	0	4	39	97
October 2016	31	8	0	0	18	0	2	134	193
Lake Country D.M.									
October 2017	13	0	0	1	6	0	1	0	21
October 2016	6	0	0	0	0	0	0	1	7
District of West Kelowna									
October 2017	14	0	0	0	3	0	0	3	20
October 2016	6	0	0	0	3	0	1	3	13
Peachland D.M.									
October 2017	3	0	0	0	0	0	0	1	4
October 2016	4	0	0	0	0	0	0	0	4
Reg. Dist. Sub. J - Westside									
October 2017	0	0	0	0	0	0	0	0	0
October 2016	11	0	0	0	0	0	0	1	12
Reg. Dist. Sub. I - Eastside									
October 2017	0	0	0	0	4	0	0	0	4
October 2016	2	0	0	0	0	0	0	0	2
First Nations									
October 2017	6	10	5	0	0	0	0	0	21
October 2016	5	2	0	0	0	0	0	0	7
Kelowna CMA									
October 2017	70	14	5	3	27	0	5	43	167
October 2016	65	10	0	0	21	0	3	139	238

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	% Change
Black Mountain	3	6	0	4	0	0	3	3	6	13	-53.8
Ellison/Joe Rich	2	2	0	2	0	0	0	0	2	4	-50.0
Glenrosa	2	0	0	0	0	0	0	0	2	0	n/a
Glenmore	7	11	0	0	0	0	10	0	17	11	54.5
North Glenmore	1	3	0	0	20	0	1	1	22	4	**
Kelowna Core Area	5	8	0	0	0	0	35	83	40	91	-56.0
Lake Country	10	14	0	0	12	0	3	4	25	18	38.9
Lakeview Heights	8	6	2	2	0	0	0	1	10	9	11.1
Lower Mission	1	4	0	0	5	0	0	0	6	4	50.0
Peachland	2	1	0	0	0	0	1	0	3	1	200.0
Rutland	11	8	0	0	0	0	1	1	12	9	33.3
Southeast Kelowna	1	2	0	0	0	0	0	1	1	3	-66.7
Shannon Lake	1	4	0	0	0	0	0	0	1	4	-75.0
Upper Mission	5	8	0	0	0	0	0	0	5	8	-37.5
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	3	3	0	0	0	5	0	0	3	8	-62.5
Westside	2	3	0	0	0	0	0	0	2	3	-33.3
First Nations	6	5	2	8	6	0	0	0	14	13	7.7
Kelowna CMA	70	89	4	16	43	5	54	94	171	204	-16.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	39	36	8	18	5	3	16	13	68	70	-2.9
Ellison/Joe Rich	3	5	6	10	0	0	1	0	10	15	-33.3
Glenrosa	14	3	0	0	0	0	3	0	17	3	**
Glenmore	138	81	2	6	7	25	407	13	554	125	**
North Glenmore	17	10	0	0	69	32	541	459	627	501	25.1
Kelowna Core Area	62	43	4	20	66	60	560	208	692	331	109.1
Lake Country	112	103	10	10	30	7	25	16	177	136	30.1
Lakeview Heights	58	53	6	4	0	3	7	4	71	64	10.9
Lower Mission	16	17	0	18	18	1	66	3	100	39	156.4
Peachland	12	15	0	2	0	4	2	0	14	21	-33.3
Rutland	54	30	6	18	4	17	25	26	89	91	-2.2
Southeast Kelowna	23	12	0	0	0	0	2	2	25	14	78.6
Shannon Lake	14	33	12	0	0	0	161	4	187	37	**
Upper Mission	101	66	8	6	0	0	22	8	131	80	63.8
Westbank	3	1	0	0	0	0	80	33	83	34	144.1
West Kelowna	22	33	6	6	32	37	1	0	61	76	-19.7
Westside	20	26	0	0	0	0	0	0	20	26	-23.1
First Nations	43	44	18	16	16	13	80	0	157	73	115.1
Kelowna CMA	751	611	86	134	247	202	1,999	789	3,083	1,736	77.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Black Mountain	0	0	0	0	0	0	3	3
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	9	0	1	0
North Glenmore	20	0	0	0	0	0	1	1
Kelowna Core Area	0	0	0	0	35	83	0	0
Lake Country	12	0	0	0	0	0	3	4
Lakeview Heights	0	0	0	0	0	0	0	1
Lower Mission	5	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	1	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	5	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	43	5	0	0	44	83	10	11

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	5	3	0	0	0	0	16	13
Ellison/Joe Rich	0	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	3	0
Glenmore	7	25	0	0	9	0	398	13
North Glenmore	69	32	0	0	0	143	541	316
Kelowna Core Area	46	60	20	0	243	125	317	83
Lake Country	30	7	0	0	0	0	25	16
Lakeview Heights	0	3	0	0	0	0	7	4
Lower Mission	18	1	0	0	64	0	2	3
Peachland	0	4	0	0	0	0	2	0
Rutland	4	17	0	0	22	23	3	3
Southeast Kelowna	0	0	0	0	0	0	2	2
Shannon Lake	0	0	0	0	0	0	161	4
Upper Mission	0	0	0	0	0	0	22	8
Westbank	0	0	0	0	0	33	80	0
West Kelowna	32	37	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
First Nations	16	13	0	0	0	0	80	0
Kelowna CMA	227	202	20	0	338	324	1,661	465

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Black Mountain	3	9	0	1	3	3	6	13
Ellison/Joe Rich	2	1	0	2	0	1	2	4
Glenrosa	1	0	0	0	1	0	2	0
Glenmore	7	10	9	1	1	0	17	11
North Glenmore	1	3	20	0	1	1	22	4
Kelowna Core Area	4	7	35	83	1	1	40	91
Lake Country	10	7	12	7	3	4	25	18
Lakeview Heights	10	8	0	0	0	1	10	9
Lower Mission	0	2	5	0	1	2	6	4
Peachland	2	0	0	1	1	0	3	1
Rutland	11	5	0	2	1	2	12	9
Southeast Kelowna	1	2	0	0	0	1	1	3
Shannon Lake	1	4	0	0	0	0	1	4
Upper Mission	4	7	0	1	1	0	5	8
Westbank	0	1	0	0	0	0	0	1
West Kelowna	3	3	0	5	0	0	3	8
Westside	2	3	0	0	0	0	2	3
First Nations	8	13	6	0	0	0	14	13
Kelowna CMA	70	85	87	103	14	16	171	204

Table 2.5: Starts by Submarket and by Intended Market
January - October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	45	52	6	4	17	14	68	70
Ellison/Joe Rich	5	6	4	8	1	1	10	15
Glenrosa	12	3	0	0	5	0	17	3
Glenmore	136	79	16	32	402	14	554	125
North Glenmore	16	10	69	175	542	316	627	501
Kelowna Core Area	51	27	289	201	352	103	692	331
Lake Country	117	99	34	20	26	17	177	136
Lakeview Heights	61	35	2	24	8	5	71	64
Lower Mission	14	20	82	13	4	6	100	39
Peachland	11	15	0	5	3	1	14	21
Rutland	58	31	26	54	5	6	89	91
Southeast Kelowna	16	11	6	1	3	2	25	14
Shannon Lake	20	33	6	0	161	4	187	37
Upper Mission	101	65	7	7	23	8	131	80
Westbank	3	1	0	33	80	0	83	34
West Kelowna	22	35	38	41	1	0	61	76
Westside	19	26	1	0	0	0	20	26
First Nations	71	60	6	13	80	0	157	73
Kelowna CMA	778	608	592	631	1,713	497	3,083	1,736

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	% Change
Black Mountain	3	4	6	2	0	0	3	1	12	7	71.4
Ellison/Joe Rich	0	2	4	0	0	0	0	0	4	2	100.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	15	4	0	4	0	10	6	1	21	19	10.5
North Glenmore	1	2	0	0	6	0	1	131	8	133	-94.0
Kelowna Core Area	7	4	0	4	4	0	1	1	12	9	33.3
Lake Country	15	6	2	0	4	0	0	1	21	7	200.0
Lakeview Heights	5	2	0	0	3	0	3	0	11	2	**
Lower Mission	1	3	0	2	0	0	1	0	2	5	-60.0
Peachland	3	4	0	0	0	0	1	0	4	4	0.0
Rutland	2	1	0	2	0	0	24	0	26	3	**
Southeast Kelowna	2	1	0	0	0	0	1	0	3	1	200.0
Shannon Lake	4	4	0	0	0	3	0	3	4	10	-60.0
Upper Mission	9	14	2	2	0	0	2	0	13	16	-18.8
Westbank	1	1	0	0	0	0	0	0	1	1	0.0
West Kelowna	3	0	0	0	0	0	0	0	3	0	n/a
Westside	0	11	0	0	0	0	0	1	0	12	-100.0
First Nations	6	5	10	2	5	0	0	0	21	7	200.0
Kelowna CMA	78	68	24	18	22	13	43	139	167	238	-29.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	31	33	22	4	3	0	16	13	72	50	44.0
Ellison/Joe Rich	3	4	22	12	0	0	0	0	25	16	56.3
Glenrosa	8	0	0	0	0	0	1	0	9	0	n/a
Glenmore	85	44	2	14	20	30	15	5	122	93	31.2
North Glenmore	9	11	0	0	34	0	208	407	251	418	-40.0
Kelowna Core Area	45	37	12	26	52	64	79	149	188	276	-31.9
Lake Country	110	98	16	20	17	12	21	16	164	146	12.3
Lakeview Heights	38	29	2	2	3	0	6	4	49	35	40.0
Lower Mission	16	17	10	4	0	42	4	0	30	63	-52.4
Peachland	16	14	0	2	4	4	1	0	21	20	5.0
Rutland	28	33	12	12	9	0	28	5	77	50	54.0
Southeast Kelowna	10	18	0	0	0	0	3	0	13	18	-27.8
Shannon Lake	32	24	0	0	0	34	2	4	34	62	-45.2
Upper Mission	54	66	8	8	0	0	8	4	70	78	-10.3
Westbank	1	3	0	0	0	0	0	1	1	4	-75.0
West Kelowna	35	13	6	2	28	13	0	1	69	29	137.9
Westside	16	33	0	0	0	0	0	2	16	35	-54.3
First Nations	45	54	30	30	5	0	0	0	80	84	-4.8
Kelowna CMA	582	531	142	136	175	199	392	611	1,291	1,477	-12.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Black Mountain	0	0	0	0	0	0	3	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	10	0	0	0	0	6	1
North Glenmore	6	0	0	0	0	0	1	131
Kelowna Core Area	4	0	0	0	0	0	1	1
Lake Country	4	0	0	0	0	0	0	1
Lakeview Heights	3	0	0	0	0	0	3	0
Lower Mission	0	0	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	1	0
Rutland	0	0	0	0	0	0	24	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	3	0	0	0	0	0	3
Upper Mission	0	0	0	0	0	0	2	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	1
First Nations	5	0	0	0	0	0	0	0
Kelowna CMA	22	13	0	0	0	0	43	139

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	3	0	0	0	0	0	16	13
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	1	0
Glenmore	20	30	0	0	0	0	15	5
North Glenmore	34	0	0	0	143	152	65	255
Kelowna Core Area	52	44	0	20	0	72	79	77
Lake Country	17	12	0	0	0	0	21	16
Lakeview Heights	3	0	0	0	0	0	6	4
Lower Mission	0	42	0	0	0	0	4	0
Peachland	4	4	0	0	0	0	1	0
Rutland	0	0	9	0	0	0	28	5
Southeast Kelowna	0	0	0	0	0	0	3	0
Shannon Lake	0	34	0	0	0	0	2	4
Upper Mission	0	0	0	0	0	0	8	4
Westbank	0	0	0	0	0	0	0	1
West Kelowna	28	13	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	2
First Nations	5	0	0	0	0	0	0	0
Kelowna CMA	166	179	9	20	143	224	249	387

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Black Mountain	7	6	2	0	3	1	12	7
Ellison/Joe Rich	0	2	4	0	0	0	4	2
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	15	4	0	14	6	1	21	19
North Glenmore	1	2	6	0	1	131	8	133
Kelowna Core Area	3	4	4	2	5	3	12	9
Lake Country	13	6	7	0	1	1	21	7
Lakeview Heights	5	1	3	0	3	1	11	2
Lower Mission	1	3	0	2	1	0	2	5
Peachland	3	4	0	0	1	0	4	4
Rutland	2	3	0	0	24	0	26	3
Southeast Kelowna	1	1	1	0	1	0	3	1
Shannon Lake	4	4	0	3	0	3	4	10
Upper Mission	8	16	3	0	2	0	13	16
Westbank	1	1	0	0	0	0	1	1
West Kelowna	3	0	0	0	0	0	3	0
Westside	0	11	0	0	0	1	0	12
First Nations	21	7	0	0	0	0	21	7
Kelowna CMA	89	75	30	21	48	142	167	238

Table 3.5: Completions by Submarket and by Intended Market
January - October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	47	36	7	0	18	14	72	50
Ellison/Joe Rich	9	16	16	0	0	0	25	16
Glenrosa	7	0	0	0	2	0	9	0
Glenmore	81	42	23	44	18	7	122	93
North Glenmore	8	11	177	152	66	255	251	418
Kelowna Core Area	26	25	60	136	102	115	188	276
Lake Country	103	111	35	18	26	17	164	146
Lakeview Heights	36	30	4	0	9	5	49	35
Lower Mission	20	16	4	46	6	1	30	63
Peachland	14	15	6	4	1	1	21	20
Rutland	25	40	9	2	43	8	77	50
Southeast Kelowna	7	18	3	0	3	0	13	18
Shannon Lake	32	24	0	34	2	4	34	62
Upper Mission	54	74	8	0	8	4	70	78
Westbank	1	3	0	0	0	1	1	4
West Kelowna	37	13	32	15	0	1	69	29
Westside	16	33	0	0	0	2	16	35
First Nations	80	84	0	0	0	0	80	84
Kelowna CMA	603	591	384	451	304	435	1,291	1,477

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
October 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
October 2016	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	1	3.3	2	6.7	4	13.3	21	70.0	2	6.7	30	-	879,165
Year-to-date 2016	1	3.0	5	15.2	21	63.6	4	12.1	2	6.1	33	-	707,129
Ellison/Joe Rich													
October 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2016	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2016	1	25.0	0	0.0	0	0.0	3	75.0	0	0.0	4	-	-
Glenrosa													
October 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	3	42.9	2	28.6	1	14.3	1	14.3	7	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
October 2017	0	0.0	0	0.0	5	45.5	3	27.3	3	27.3	11	750,000	969,682
October 2016	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	-	-
Year-to-date 2017	1	1.4	0	0.0	19	27.1	29	41.4	21	30.0	70	750,000	997,598
Year-to-date 2016	0	0.0	6	12.8	18	38.3	11	23.4	12	25.5	47	-	1,100,713
North Glenmore													
October 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	12.5	0	0.0	4	50.0	3	37.5	8	-	-
Year-to-date 2016	2	20.0	2	20.0	2	20.0	3	30.0	1	10.0	10	-	-
Kelowna Core Area													
October 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
October 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	2	11.1	4	22.2	2	11.1	6	33.3	4	22.2	18	-	-
Year-to-date 2016	3	16.7	5	27.8	1	5.6	7	38.9	2	11.1	18	-	879,250
Lake Country													
October 2017	0	0.0	1	7.1	4	28.6	7	50.0	2	14.3	14	-	821,140
October 2016	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	684,668
Year-to-date 2017	4	3.8	17	16.3	35	33.7	28	26.9	20	19.2	104	832,500	894,512
Year-to-date 2016	9	9.1	41	41.4	28	28.3	14	14.1	7	7.1	99	617,500	670,075
Lakeview Heights													
October 2017	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	930,000
October 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	1	3.0	10	30.3	2	6.1	8	24.2	12	36.4	33	900,000	974,401
Year-to-date 2016	0	0.0	0	0.0	4	14.3	15	53.6	9	32.1	28	-	1,021,075
Lower Mission													
October 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
October 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Year-to-date 2017	0	0.0	0	0.0	3	21.4	2	14.3	9	64.3	14	-	2,195,863
Year-to-date 2016	0	0.0	2	12.5	3	18.8	5	31.3	6	37.5	16	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
October 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
October 2016	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	-	-
Year-to-date 2017	0	0.0	1	6.3	9	56.3	5	31.3	1	6.3	16	-	-
Year-to-date 2016	1	6.7	7	46.7	4	26.7	2	13.3	1	6.7	15	-	-
Rutland													
October 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
October 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	6	28.6	5	23.8	6	28.6	4	19.0	0	0.0	21	-	-
Year-to-date 2016	19	59.4	7	21.9	4	12.5	1	3.1	1	3.1	32	-	485,895
Southeast Kelowna													
October 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	-
Year-to-date 2016	1	6.3	0	0.0	2	12.5	1	6.3	12	75.0	16	-	2,021,800
Shannon Lake													
October 2017	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
October 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	2	6.5	2	6.5	17	54.8	10	32.3	0	0.0	31	-	732,562
Year-to-date 2016	7	29.2	7	29.2	8	33.3	2	8.3	0	0.0	24	-	623,699
Upper Mission													
October 2017	0	0.0	0	0.0	0	0.0	4	44.4	5	55.6	9	-	1,324,139
October 2016	1	9.1	0	0.0	0	0.0	6	54.5	4	36.4	11	920,000	912,709
Year-to-date 2017	0	0.0	3	5.5	8	14.5	15	27.3	29	52.7	55	-	1,189,186
Year-to-date 2016	1	1.6	9	14.5	11	17.7	30	48.4	11	17.7	62	920,000	841,973
Westbank													
October 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
West Kelowna													
October 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	2	6.1	3	9.1	21	63.6	4	12.1	3	9.1	33	-	871,108
Year-to-date 2016	3	15.8	4	21.1	8	42.1	1	5.3	3	15.8	19	-	737,860
Westside													
October 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2016	5	50.0	0	0.0	3	30.0	0	0.0	2	20.0	10	467,500	749,680
Year-to-date 2017	11	64.7	2	11.8	0	0.0	3	17.6	1	5.9	17	-	555,007
Year-to-date 2016	27	79.4	0	0.0	4	11.8	1	2.9	2	5.9	34	467,500	490,207
First Nations													
October 2017	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	391,324
October 2016	7	100.0	0	0.0	0	0.0	0	0.0	0	0.0	7	-	377,133
Year-to-date 2017	16	88.9	2	11.1	0	0.0	0	0.0	0	0.0	18	-	380,355
Year-to-date 2016	48	88.9	2	3.7	4	7.4	0	0.0	0	0.0	54	-	390,947

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
October 2017

Submarket	Oct 2017	Oct 2016	% Change	YTD 2017	YTD 2016	% Change
Black Mountain	-	-	n/a	879,165	707,129	24.3
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	969,682	-	n/a	997,598	1,100,713	-9.4
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	879,250	n/a
Lake Country	821,140	684,668	19.9	894,512	670,075	33.5
Lakeview Heights	930,000	-	n/a	974,401	1,021,075	-4.6
Lower Mission	-	-	n/a	2,195,863	-	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	-	485,895	n/a
Southeast Kelowna	-	-	n/a	-	2,021,800	n/a
Shannon Lake	-	-	n/a	732,562	623,699	17.5
Upper Mission	1,324,139	912,709	45.1	1,189,186	841,973	41.2
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	871,108	737,860	18.1
Westside	-	749,680	n/a	555,007	490,207	13.2
First Nations	391,324	377,133	3.8	380,355	390,947	-2.7
Kelowna CMA	904,064	825,047	9.6	887,459	752,280	18.0

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

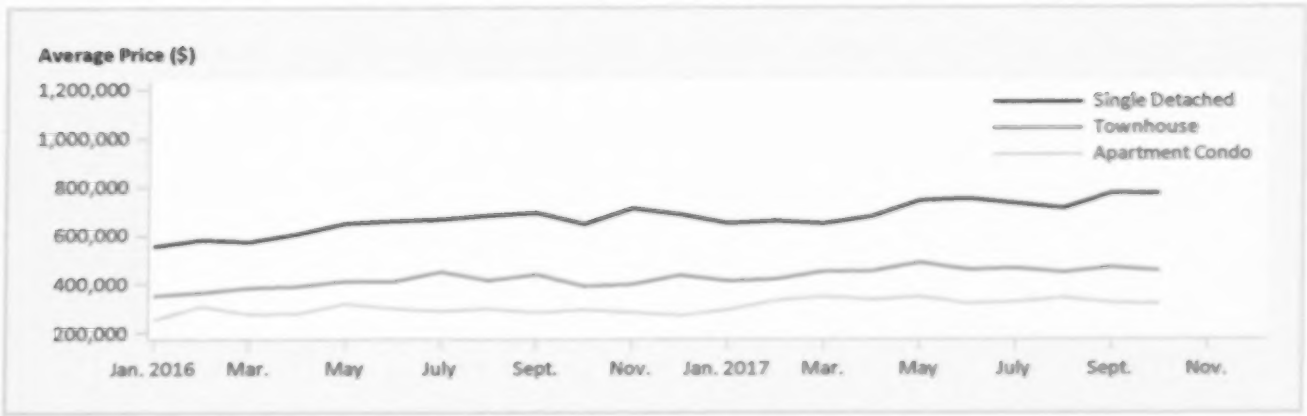


Figure 5.2: MLS® Residential Sales for Kelowna

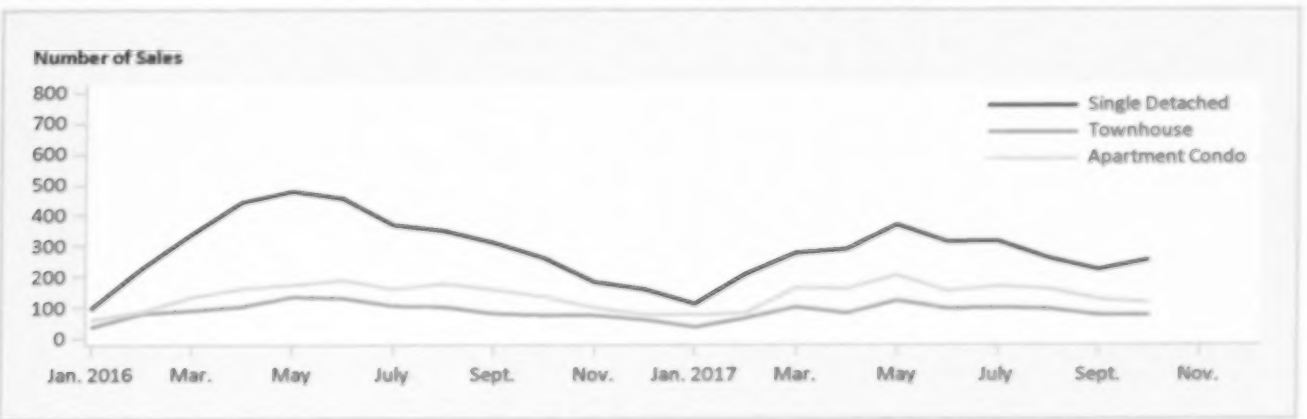
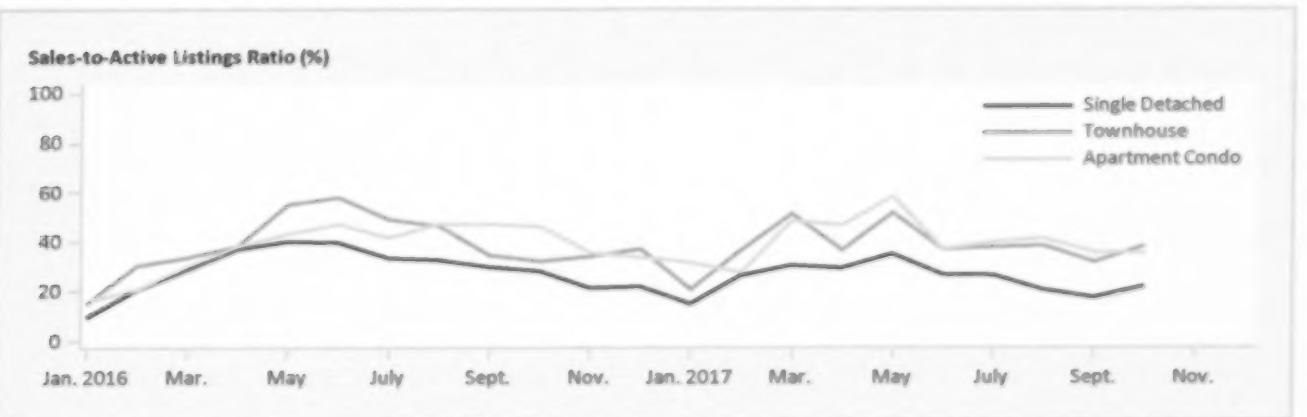


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
October 2017

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2016	January	561	3.14	4.64	96.3	120.7	90.7	7.7	64.0	919
	February	561	3.14	4.64	97.1	120.8	89.6	8.1	63.3	920
	March	561	3.14	4.64	97.4	121.8	90.0	8.1	63.5	918
	April	561	3.14	4.64	97.7	121.8	90.5	7.9	63.6	914
	May	561	3.14	4.64	98.8	122.7	90.1	8.2	63.3	915
	June	561	3.14	4.64	99.2	123.1	90.3	7.6	63.0	920
	July	567	3.14	4.74	99.7	123.3	89.2	7.4	62.0	921
	August	567	3.14	4.74	99.7	123.4	89.4	7.4	61.9	923
	September	561	3.14	4.64	100.0	123.2	89.4	7.5	61.8	924
	October	561	3.14	4.64	100.3	123.1	90.7	8.1	63.0	927
	November	561	3.14	4.64	100.0	122.7	92.4	8.7	64.5	925
	December	561	3.14	4.64	100.0	122.7	93.9	8.7	65.4	921
2017	January	561	3.14	4.64	99.9	123.5	95.3	8.3	66.1	921
	February	561	3.14	4.64	100.0	123.6	94.9	7.4	65.1	925
	March	561	3.14	4.64	100.5	124.2	96.2	6.4	65.1	927
	April	561	3.14	4.64	101.5	124.4	97.4	4.8	64.7	925
	May	561	3.14	4.64	103.4	125.0	99.8	4.0	65.7	919
	June	561	3.14	4.64	104.7	125.2	100.6	3.6	65.7	919
	July	573	3.14	4.84	106.5	125.6	101.2	3.6	66.0	925
	August	573	3.14	4.84	106.6	125.9	102.2	4.6	67.1	932
	September	575	3.09	4.89	107.3	125.7	102.2	5.4	67.6	937
	October	581	3.24	4.99		125.6	102.6	6.0	68.1	945
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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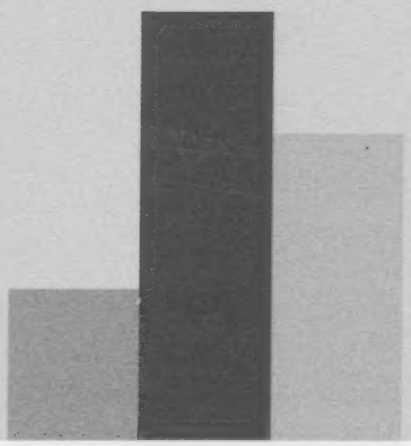

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